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Media Release

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NAIC Launches Nationwide Life Insurance Policy Locator Tool ***Locator will help consumers find lost life insurance policies, annuities***

The South Carolina Department of Insurance and the National Association of Insurance Commissioners (NAIC) today announced a national service that provides consumers with search capabilities to help find a deceased person's lost life insurance policies and annuities.

The NAIC's [Life Insurance Policy Locator](http://www.doi.sc.gov/lpsearch) (accessible directly at <http://www.doi.sc.gov/lpsearch>) provides free, secure, nationwide access for assistance with [finding life insurance policies and annuities](#). An estimated \$1 billion in benefits from life insurance policies are unclaimed, according to Consumer Reports.

"There are many people who don't know where to begin when searching for a lost life insurance policy or annuity," said Ray Farmer, Director of the South Carolina Department of Insurance. "The life insurance policy locator streamlines and simplifies the process for consumers and insurance companies."

Consumer requests are encrypted and secured to maintain confidentiality. Participating insurers will compare submitted requests with available policyholder information and, if a match is found, will contact beneficiaries or their authorized representatives. Participating insurers will also report the number of matches to state insurance departments through the online platform.

In 2015, life insurers paid more than \$74 billion in insurance policy benefits to consumers nationwide. Since 2010, state insurance regulators have investigated unclaimed life insurance benefits. To date, nearly 23 [regulatory actions](#) have resulted in returning more than \$6.75 billion life insurance proceeds to U.S. consumers.

For more information about locating life insurance policies and annuity contracts of a deceased family member, please go to doi.sc.gov/life.

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